

GASEX (MINING ENGINEERS) LIMITED

ABBREVIATED ACCOUNTS

30TH SEPTEMBER 2003

COMPANY NUMBER: 907337



GASEX (MINING ENGINEERS) LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH SEPTEMBER 2003

	Notes	2003	2002
		£	£
FIXED ASSETS:			
Tangible	3	<u>126,412</u>	<u>127,175</u>
CURRENT ASSETS:			
Stock		300	300
Debtors		8,293	3,109
Cash in bank and in hand		<u>145,399</u>	<u>142,015</u>
		<u>153,992</u>	<u>145,424</u>
CREDITORS:			
Amounts falling due within one year		<u>23,508</u>	<u>22,632</u>
NET CURRENT ASSETS:			
		<u>130,484</u>	<u>122,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			
		<u>£ 256,896</u>	<u>£ 249,967</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,000	2,000
Retained profit or loss		<u>254,896</u>	<u>247,967</u>
		<u>£ 256,896</u>	<u>£ 249,967</u>

The directors confirm that:

- (a) for the year in question the company was entitled to exemption under the subsection (1) of section 249A of the Companies Act 1985.
- (b) no notice has been deposited under section 249B(2) in relation to its financial statements for the financial year and
- (c) they acknowledge their responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with section 221, and
 - (11) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

APPROVED BY THE BOARD: 11 DECEMBER 2003

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GASEX (MINING ENGINEERS) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

1 ACCOUNTING POLICIES

(a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with The Financial Reporting Standard for Smaller Entities (effective June 2002)

(b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost of each asset over its expected useful life as follows:-

Plant & machinery:	15% reducing balance
Motor vehicle :	25% reducing balance

Buildings are only depreciated where residual value is considered to be less than carrying value
Land is not depreciated

Turnover

Turnover represents the invoiced value of goods sold and services provided exclusive of Value Added Tax.

GASEX (MINING ENGINEERS) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1st October 2002	155,927
Additions	5,000
Disposals	-
30th September 2003	<u>160,927</u>
Depreciation	
At 1st October 2002	28,752
Disposals	-
Charge for the year	5,763
30th September 2003	<u>34,515</u>
Net Book Value	
30th September 2003	<u>126,412</u>
30th September 2002	<u>127,175</u>

3 SHARE CAPITAL

	2003	2002
Authorised		
Ordinary shares of £1	<u>2,000</u>	<u>2,000</u>
Called up, allotted and fully paid		
Ordinary shares of £1	<u>2,000</u>	<u>2,000</u>